IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

TUESDAY, THE 26TH JUNE 2007 / 5TH ASHADHA 1929

WP(C).No. 18381 of 2007(L)

PETITIONER:

THOMAS C.ARAKKAL, PROPRIETOR, ROHINI
TLS INDUSTRIES, ARAKKAL ARCHANA, CHETHY P.O.
ARTHINKAL, CHERTHALA - 688 530.

BY ADV. SRI.K.JAJU BABU,
SMT.M.U.VIJAYALAKSHMI.

RESPONDENTS:
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1. **KERALA FINANCIAL CORPORATION,**
   REPRESENTED BY ITS MANAGING DIRECTOR,
   HEAD OFFICE VELLAYAMBALAM, TRIVANDRUM - 695 033.

2. **THE DISTRICT MANAGER,**
   KERALA FINANCIAL CORPORATION,
   KUMARANASAN SMARAKA MANDIRAM,
   FORT ROAD, ALAPPUZHA.

3. **THE DEPUTY TAHSILDAR (RR),**
   KERALA FINANCIAL CORPORATION,
   ALAPPUZHA.

BY GOVT. PLEADER SMT. PUSHPALATHA.M.K,
ADV. SRI. V.B. UNNIRAJ.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 26/06/2007,THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

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W.P.(C) No.18381 of 2007

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Dated this the 26th day of June, 2007.

JUDGMENT

Since the prayer of the petitioner is only for considering grant of OTS benefit to the petitioner and since Standing Counsel submitted that petitioner has not come forward with any concrete proposal, W.P. is disposed of directing the petitioner to pay rupees two lakhs fifty thousand and submit proposal for repayment i.e. the time frame and the instalment through which petitioner proposes to settle liability, within a period of one month from now. If petitioner makes payment and offers terms for settlement, first respondent or the Board as the case may be will consider the same and communicate the decision of the company within three weeks thereafter. All recovery proceedings will be kept in abeyance for one month from now and if Rs.2.5 lakhs is remitted and proposal submitted, recovery will be continued only if default is committed in payment in terms of the OTS benefit granted by KFC. There will be direction to the concerned Branch Manager of KFC to issue photocopy of the computer print out of the loan account to the petitioner. However, if no payment is made within one month, respondents are free to proceed for recovery of entire arrears

immediately on expiry of one month.

W.P. is disposed of as above.

C.N.RAMACHANDRAN NAIR
Judge

pms